

Summary
Board Bill Number 95
Introduced by Alderwoman Lisa Middlebrook
September 30, 2022

This Board Bill seeks to establish the Lighthouse St. Louis Community Improvement District in order to construct, install, equip and maintain various improvements within the proposed district; impose a sales tax; impose a special assessment; and carry out other functions authorized by Section 67.1400 *et seq*, RSMo. The proposed district is generally bounded by St. Louis County to the North, Riverview Drive to the West, Interstate 270 to the South, and the Mississippi River to the East.

**BOARD BILL NUMBER 95 INTRODUCED BY ALDERWOMAN LISA
MIDDLEBROOK**

1 An ordinance approving a petition to establish the Lighthouse St. Louis Community
2 Improvement District; establishing the Lighthouse St. Louis Community Improvement District as
3 a political subdivision of the State of Missouri; approving appointment of the initial board of
4 directors; and containing severability and emergency clauses.

5 **WHEREAS**, Sections 67.1401 to 67.1571, RSMo. (the “CID Act”), authorizes the Board
6 of Aldermen to approve the petitions of property owners to establish community improvement
7 districts; and

8 **WHEREAS**, the petition attached hereto as **Exhibit A** (the “Petition”) was filed with the
9 City to request formation and establishment of the Lighthouse St. Louis Community Improvement
10 District (the “CID”), which Petition was signed by the authorized representatives of the owners of
11 more than fifty percent by assessed value and per capita of the property located within the proposed
12 boundaries of the CID; and

13 **WHEREAS**, the Register of the City of St. Louis reviewed the Petition and determined
14 that it substantially complies with the requirements of the CID Act; and

15 **WHEREAS**, a duly-noticed public hearing was held in accordance with the CID Act; and

16 **WHEREAS**, the Board of Aldermen hereby finds that the adoption of this Ordinance is in
17 the best interest of the City and that the owners of real property located within the CID, as well as
18 the City as a whole, will benefit from the establishment of the CID and the other transactions
19 described herein.

20 **BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:**

21 **SECTION ONE.** A community improvement district, to be known as the “Lighthouse
22 St. Louis Community Improvement District”, is hereby established pursuant to the CID Act on the

1 real property described in the Petition for the purposes and functions described in the Petition.
2 Subject to further approvals by the CID’s Board of Directors and the qualified voters of the CID,
3 the CID is authorized to impose the sales and use tax described in the Petition. Subject to further
4 approvals by the CID’s Board of Directors and receipt of a proper petition therefor, the CID is also
5 authorized to impose the special assessments described in the Petition.

6 **SECTION TWO.** The term of the existence of the CID shall begin on the effective date
7 of this Ordinance. The CID shall commence the procedures for terminating the CID under the CID
8 Act upon the earliest of (a) the redemption in full of all of the obligations issued to finance or
9 refinance the CID project described in the Petition in accordance with the CID Act or (b) twenty-
10 seven (27) years from the effective date of this Ordinance.

11 **SECTION THREE.** The Petition provides that the CID shall be governed by a Board of
12 Directors consisting of five (5) individual directors (collectively, the “Directors” and each, a
13 “Director”), such Directors to be appointed by the Mayor with the consent of the Board of
14 Aldermen, in accordance with the CID Act and the qualifications set forth in the Petition. By her
15 approval of this Ordinance, the Mayor does hereby appoint the following named individuals as
16 Directors of the CID for the terms set forth below, and by adoption of this Ordinance, the Board
17 of Aldermen hereby consents to such appointments:

18	<u>Term:</u>	<u>Name:</u>
19	4 years	Patty Hofer
20	4 years	Robert Schellenberg, Sr.
21	2 years	Daniel Cook
22	2 years	Scott Riley

EXHIBIT A

Petition to Establish the Lighthouse St. Louis Community Improvement District



TISHAURA O. JONES
MAYOR

City of St. Louis

REGISTER'S OFFICE

Room 118 City Hall
St. Louis, Missouri 63103
Phone: (314) 622-4145
Fax: (314) 622-4247



AMBER BOYKINS SIMMS
REGISTER

September 22, 2022
(via email and hand-delivery)

Honorable Terry Kennedy
Clerk to the Board of Aldermen
City Hall, Room 230
St. Louis, MO 63103

Re: Petition to Establish the Lighthouse St. Louis Community Improvement District

Dear Mr. Kennedy:

As used in this letter, "Act" means Section 67.1401, *et. seq.*, RSMo., as amended, the Community Improvement District Act adopted by the State of Missouri.

I am the duly appointed, qualified, and acting Register of the City of St. Louis.

A Petition to Establish the Lighthouse St. Louis Community Improvement District Pursuant to Sections 67.1401-67.1571 of the Revised Statutes of Missouri, as Amended (the "Petition") under the Act was filed with the City Register on September 20, 2022. The Petition, exhibits, and execution pages were reviewed by the Assessor's Office and personnel from the City Counselor's Office.

Based on their review and on information and advice provided to me, I hereby report to you that the Petition substantially complies with the requirements of Section 67.1421.2, RSMo. and related provisions of the Act.

Sincerely,

A handwritten signature in black ink, appearing to read "Amber Boykins Simms".

Amber Boykins Simms
Register

cc: Nancy Cross, Director of Operations
Michael Dauphin, Assessor for the City of St. Louis
Shawn Ordway, Deputy Assessor for the City of St. Louis
David Donald, Abatement/Redevelopment Coordinator, Assessor's Office
Marc Stoff, Tax Auditor, Collector of Revenue
Dan Cook, Cook & Riley
Mark Spykerman, Gilmore & Bell P.C.

**LIGHTHOUSE ST. LOUIS
COMMUNITY IMPROVEMENT
DISTRICT**

RECEIVED
CITY REGISTER
2022 SEP 20 A 10:49

**Petition to Establish the Lighthouse St. Louis
Community Improvement District
Pursuant to Sections 67.1401-67.1571 of the Revised Statutes of
Missouri, as Amended**

City of St. Louis, Missouri

SEPTEMBER 20, 2022

EXHIBITS

EXHIBIT A – DISTRICT LEGAL DESCRIPTION

EXHIBIT B – DISTRICT BOUNDARY MAP

EXHIBIT C – LISTING OF PARCELS WITHIN THE DISTRICT, INCLUDING
PARCEL LOCATOR NUMBER, OWNER AND 2022 ASSESSED
VALUE

EXHIBIT D – FIVE-YEAR PLAN

**PETITION TO ESTABLISH THE
LIGHTHOUSE ST. LOUIS COMMUNITY IMPROVEMENT DISTRICT**

This Petition (“Petition”) for the creation of a Community Improvement District within a certain limited portion of the City of St. Louis, Missouri (the “City”) is submitted to the City in accordance with the Community Improvement District Act as set forth in Sections 67.1401 through 67.1571 of the Revised Statutes of Missouri, as amended (“Act”).¹

As set forth herein, the persons and/or entities signing this Petition (“Petitioners”) in accordance with the Act request that the governing body of the City (the “Board of Aldermen”), hold a public hearing and approve and adopt the Petition as described herein in accordance with the Act.

1. DESCRIPTION OF THE DISTRICT

A. Name of District

The name of the Community Improvement District shall be the **“Lighthouse St. Louis Community Improvement District” (“District”)**.

B. Legal Description

The District includes all of the real property (“District Property”) legally described on **Exhibit A** attached hereto and made a part hereof.

C. Boundary Map

A map graphically depicting the boundaries of the District (“District Boundary Map”) is attached hereto and made a part hereof as **Exhibit B**.

2. PETITIONERS

Based on the tax records of the City as of the date of filing this Petition, Petitioners:

- (a) are the owners of record of more than fifty percent (50%) of the District Property by assessed value; and
- (b) represent more than fifty percent (50%) per capita of all owners of the District Property.

¹ All statutory references, unless otherwise noted, are to the Revised Statutes of Missouri (as amended).

3. TOTAL ASSESSED VALUE; OWNERSHIP

Based on the tax records of the City as of the date of filing this Petition, the total assessed value of all real property located within the proposed District is \$169,400. A table that identifies each real property parcel located within the District by the St. Louis City Assessor's Office parcel locator number, owner and 2022 assessed value is attached as Exhibit C.

4. GOVERNANCE OF THE DISTRICT

A. Type of District

The District shall be formed as a political subdivision of the State of Missouri, as provided for in Section 67.1411 of the Act, and shall have all of the powers authorized and/or granted by the Act, including the powers set forth in Section 67.1461, and as otherwise provided by law subject to the limitations set forth in this Petition.

B. Board of Directors

The initial Board of Directors of the District shall consist of five (5) individual Directors (the "Directors" and each a "Director") to be appointed by the Mayor and approved by the Board of Aldermen of the City to serve staggered terms in the manner and as provided in the Act. Each Director shall meet the following requirements:

- Be a citizen of the United States of America and a Missouri resident for at least one year prior to appointment;
- Be at least 21 years of age;
- Be either an owner of real property or its legally authorized representative within the District, or an owner of a business or its legally authorized representative operating within the District; and
- As provided in Section 67.1451.2(3) of the Act, since there are no resident individual registered voters in the District as of the date this Petition is being filed, at least one (1) director, during his or her entire term, be a person who:
 - (a) Resides within the City;
 - (b) Is qualified and registered to vote under Chapter 115 according to the records of the election authority for the City as of the thirtieth day prior to the date of the applicable election;

- (c) Has no financial interest in any real property or business operating within the District; and
- (d) Is not a relative within the second degree of consanguinity or affinity to an owner of real property or a business operating in the District.

Upon expiration of the terms of the initial Directors, successor directors shall be appointed from a slate submitted by the Directors and approved by the Mayor with the consent of the Board of Aldermen of the City in accordance with the Act. Following submission of the slate to the Mayor: a) the Mayor shall appoint the successor Directors according to the slate submitted and the Board of Aldermen shall consent by resolution to the appointments; or b) the Mayor or Board of Aldermen may reject the slate submitted and request in writing that the District submit an alternate slate. If an alternate slate is requested, the District shall submit such an alternate slate to the Mayor within sixty (60) days. Following submission of the alternate slate to the Mayor: a) the Mayor shall appoint the successor Directors according to the alternate slate submitted and the Board of Aldermen shall consent by resolution to the appointments; or b) the Mayor or Board of Aldermen may reject the alternate slate submitted and request in writing that the District submit a second alternate slate. The procedure described above shall continue until the successor Directors are appointed or deemed to be appointed by the Mayor with the consent of the Board of Aldermen. Successor directors shall be appointed to serve four (4) year terms on the Board.

5. REAL PROPERTY TAXES & LICENSE TAXES

The District shall have no power to submit a real property tax or a business license tax to the qualified voters for approval. As such, the maximum rate of real property taxes and business license taxes within the District is zero.

6. SPECIAL ASSESSMENTS

Pursuant to Section 67.1521 of the Act, the District shall have the power to levy a District Special Assessment against the real property parcels benefited within the District for the purpose of providing revenue for costs incurred by the District for the completion of the Project, as defined in **Exhibit D** and other eligible purposes under the Act. These parcels are specifically identified for purposes of this Petition in **Exhibit C** which is attached hereto and incorporated herein.

For purposes of the special assessment, there will be three (3) classes of real property within the District, which classes shall be distinguished on the basis of the use of each parcel of property as follows: "Hotel Class," "Owner Occupied Class" or "General Class." The "Hotel Class" shall consist of all parcels within the District that have buildings that make sleeping rooms available to the public, hold a business license issued by the City as a Hotel/Motel or similar business

and/or whose room rentals generally are subject to the convention and tourism sleeping room sales tax. The "Owner Occupied Class" shall consist of all parcels within the District that have single-family or multi-family owner-occupied buildings that are not rented out for more than 30 nights per year. The "General Class" shall consist of all parcels and/or buildings not in the "Hotel Class" or "Owner Occupied Class."

The method of imposing the special assessment for the "Hotel Class" shall be based upon an assessment of up to \$10.00 per occupied room night for all parcels in this class operating within the District.

The "Owner Occupied Class" shall be subject to a fixed rate special assessment of up to a maximum amount of \$1,500 per year each such parcel is granted a property tax abatement pursuant to Chapter 68 RSMo. or other applicable law. If there is no property tax abatement, or such abatement has expired, then the special assessment shall revert to zero.

The method of imposing the special assessment for businesses in the "General Class" shall be a rate (i) per square foot of the real property parcel; plus (ii) per square foot of the ground floor of each building located on that parcel. The maximum special assessment for the "General Class" shall be calculated as follows:

- \$1.00 per square foot of the real property of each parcel; plus
- \$1.75 per square foot of the ground floor of any building located on the parcel.

During the life of the property tax abatement under Chapter 68 RSMo., or other applicable law, (anticipated to be 15 years), the Board shall have the discretion to impose an additional special assessment on the Hotel Class and General Class parcels in the District such that the total special assessment for each such parcel shall be up to twenty percent (20%) of the anticipated property tax abatement for that same tax year. Any hotel class properties in the District shall provide the Board with estimated annual occupied room nights to assist the Board in calculating the special assessment under this subsection. If any hotel class parcel operator does not timely supply this information to the Board, the Board shall estimate the amount of additional assessment to reach the twenty percent (20%) threshold and the Board's determination shall be deemed conclusive.

Any new buildings constructed and/or any additions to existing buildings in the District, will be subject to the District Special Assessment using the methodologies, rates and calculations set forth above. New or expanded buildings will be subject to the special assessment during the year in which the City has issued an occupancy permit, or in the absence of a permit, the year in which the new building or expansion is put into active use as determined by the District's Chairperson or Executive Director and who shall certify the same to the City Assessor. If buildings

have been demolished or reduced in size in a calendar year in which the special assessment is imposed, a corresponding reduction will be made in the applicable special assessment.

The authorization to levy the special assessment shall expire in the calendar year following the year in which the District is terminated pursuant to Section 12 of this Petition.

7. SALES TAXES

Pursuant to Section 67.1545 of the Act, the District shall have the power to impose a District sales tax on all retail sales made within the District that are subject to taxation pursuant to Sections 144.010 to 144.525 at a rate not to exceed one percent (1%). The District will not impose a use tax.

8. BLIGHT DETERMINATION

Petitioners are not seeking a blight determination for any of the real property located within the District.

9. BORROWING CAPACITY AND REVENUE GENERATION

The District shall have all powers and authority provided in the Act to borrow funds in order to complete the Project, and to provide services and complete such improvements as are necessary and desirable to the District. The District shall have the authority, as set forth above, to levy a retail sales tax and special assessments in accordance with the Act, and this Petition, in order to generate revenue for the District. Petitioners do not seek to otherwise limit the borrowing capacity or revenue generation of the District and anticipate the issuance by the District of one or more notes or other obligations, to be secured by the pledge of revenues by the District, to fund the Project or other purposes of the District as set forth in this Petition.

In addition to generating revenue through the imposition of a retail sales tax and special assessments, the District is authorized to enter into contracts with public and private entities to accept grants and donations of funds, property, labor, services or other things of value from such public and private sources pursuant to Section 67.1461.1(3) and Section 67.1461.1(4) of the Act.

10. NO OTHER LIMITATIONS ON DISTRICT POWERS

The District will have all the authority and powers granted by the Act, including the powers set forth in Section 67.1461, and as otherwise provided by law unless otherwise stated in this Petition.

11. FIVE-YEAR PLAN

A Five-Year Plan for the proposed District is set forth in Exhibit D attached hereto and is incorporated herein by reference.

12. LIFE OF DISTRICT

The District shall terminate 27 years from the date of the adoption of an ordinance by the St. Louis Board of Aldermen forming the District, unless the BOA extends the life of the District pursuant to section 67.1481 of the Act. For example, if the District is formed by a City ordinance effective on December 1, 2022, the District would terminate pursuant to this section as of December 1, 2049.

Upon termination of the District, all assets of the District shall be utilized to benefit the District Property through the continued provision of District programs, services and infrastructure improvements pursuant to this Petition. Section 67.1461.1(5) empowers the District to employ or contract for administration, managerial, legal, technical or other assistance as deemed advisable, so in the event of termination of the District, the District's then-acting executive director, manager and/or legal counsel can direct the use of the District's assets pursuant to this provision.

13. REQUEST TO ESTABLISH DISTRICT

By execution and submission of this Petition, the Petitioners requests that the Board of Aldermen hold a public hearing in accordance with Section 67.1421 of the Act and adopt an ordinance to establish the District as set out in this Petition and in accordance with the Act and this Petition.

14. NOTICE TO PETITIONER

The signatures of the undersigned may not be withdrawn later than seven (7) days after this Petition is filed with the City Register.

15. SEVERABILITY

If any section, clause or provision of this Petition shall be held or determined to be invalid, inoperative or unenforceable as applied in any particular case, the remaining sections, clauses and provisions of this Petition shall remain valid, operative and enforceable to the fullest extent allowed by law.

[Remainder of Page Intentionally Blank; Signature Pages Follow]

The undersigned, Discovery Pier Land Holdings, LLC, respectfully requests that the Board of Aldermen of the City of St. Louis, Missouri establish the Lighthouse Landing Community Improvement District (“District”) according to the preceding Petition and authorize the creation of the District. The undersigned also authorizes the District to levy the special assessment described below and more fully set forth in the preceding Petition against the parcels of real property listed in Exhibit C attached to this Petition.

Description of the CID Special Assessment and Calculation Thereof

Pursuant to Section 67.1521 of the Act, the District shall have the power to levy a District Special Assessment against the real property parcels benefited within the District for the purpose of providing revenue for costs incurred by the District for the completion of the Project, as defined in Exhibit D and other eligible purposes under the Act. These parcels are specifically identified for purposes of this Petition in Exhibit C which is attached hereto and incorporated herein.

For purposes of the special assessment, there will be three (3) classes of real property within the District, which classes shall be distinguished on the basis of the use of each parcel of property as follows: “Hotel Class,” “Owner Occupied Class” or “General Class.” The “Hotel Class” shall consist of all parcels within the District that have buildings that make sleeping rooms available to the public, hold a business license issued by the City as a Hotel/Motel or similar business and/or whose room rentals generally are subject to the convention and tourism sleeping room sales tax. The “Owner Occupied Class” shall consist of all parcels within the District that have single-family or multi-family owner-occupied buildings that are not rented out for more than 30 nights per year. The “General Class” shall consist of all parcels and/or buildings not in the “Hotel Class” or “Owner Occupied Class.”

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The “Owner Occupied Class” shall be subject to a fixed rate special assessment of up to a maximum amount of \$1,500 per year each such parcel is granted a property tax abatement pursuant to Chapter 68 RSMo. or other applicable law. If there is no property tax abatement, or such abatement has expired, then the special assessment shall revert to zero.

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The authorization to levy the special assessment shall expire in the calendar year following the year in which the District is terminated pursuant to Section 12 of this Petition. The properties located in the District that will receive special benefit from the District's programs, services and improvements are set forth in **Exhibit C** to this Petition, which **Exhibit C** is also incorporated by reference herein.

Name of Owner: Discovery Pier Land Holdings, LLC

Owner Telephone Number: 314-869-6867

Owner Mailing Address: 2 Wood Duck Lane, St Louis MO 63138

Name of Signer: Beth Daniele,

Legal Authority to Sign: Manager of Discovery Pier Land Holdings, LLC

Signer Telephone Number: 314-869-6867

Signer Address: 2 Wood Duck Land, St. Louis, MO 63138

Owner Entity Type: Limited Liability Company

Map of Property: Attached as Exhibit B

Parcel Number of and
Assessed Value of
Properties in Proposed
District: Attached as Exhibit C

By executing this Petition, the undersigned represents and warrants that he or she is authorized to execute this Petition on behalf of the property owner named immediately below.

[Remainder of Page Intentionally Blank; Signature Page Follows]

Properties in Proposed District:

Attached as Exhibit C

By executing this Petition, the undersigned represents and warrants that he or she is authorized to execute this Petition on behalf of the property owner named immediately below.

DISCOVERY PIER LAND HOLDINGS, LLC

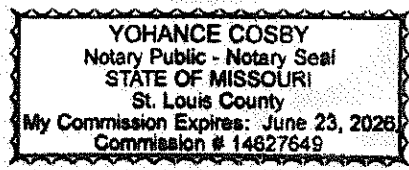
By: Beth Daniele
Beth Daniele, Manager

STATE OF MISSOURI)
) SS.
CITY OF ST. LOUIS)

On this 7 day of September, 2022, before me appeared Beth Daniele to me personally known, who being by me duly sworn did say that she is the Manager and authorized representative of **Discovery Pier Land Holdings, LLC**, a Missouri limited liability company, and that said instrument was signed on behalf of said limited liability company by authority of its member(s), and he acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

[Signature]
Notary Public



My Commission Expires:
June 23, 2026

The undersigned, Lighthouse Point STL Development Partners, LLC, respectfully requests that the Board of Aldermen of the City of St. Louis, Missouri establish the Lighthouse Landing Community Improvement District ("District") according to the preceding Petition and authorize the creation of the District. The undersigned also authorizes the District to levy the special assessment described below and more fully set forth in the preceding Petition against the parcels of real property listed in Exhibit C attached to this Petition.

Description of the CID Special Assessment and Calculation Thereof

Pursuant to Section 67.1521 of the Act, the District shall have the power to levy a District Special Assessment against the real property parcels benefited within the District for the purpose of providing revenue for costs incurred by the District for the completion of the Project, as defined in **Exhibit D** and other eligible purposes under the Act. These parcels are specifically identified for purposes of this Petition in Exhibit C which is attached hereto and incorporated herein.

For purposes of the special assessment, there will be three (3) classes of real property within the District, which classes shall be distinguished on the basis of the use of each parcel of property as follows: "Hotel Class," "Owner Occupied Class" or "General Class." The "Hotel Class" shall consist of all parcels within the District that have buildings that make sleeping rooms available to the public, hold a business license issued by the City as a Hotel/Motel or similar business and/or whose room rentals generally are subject to the convention and tourism sleeping room sales tax. The "Owner Occupied Class" shall consist of all parcels within the District that have single-family or multi-family owner-occupied buildings that are not rented out for more than 30 nights per year. The "General Class" shall consist of all parcels and/or buildings not in the "Hotel Class" or "Owner Occupied Class."

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Any new buildings constructed and/or any additions to existing buildings in the District, will be subject to the District Special Assessment using the methodologies, rates and calculations set forth above. New or expanded buildings will be subject to the special assessment during the year in which the City has issued an occupancy permit, or in the absence of a permit, the year in which the new building or expansion is put into active use as determined by the District's Chairperson or Executive Director and who shall certify the same to the City Assessor. If buildings have been demolished or reduced in size in a calendar year in which the special assessment is imposed, a corresponding reduction will be made in the applicable special assessment.

The authorization to levy the special assessment shall expire in the calendar year following the year in which the District is terminated pursuant to Section 12 of this Petition. The properties located in the District that will receive special benefit from the District's programs, services and improvements are set forth in **Exhibit C** to this Petition, which **Exhibit C** is also incorporated by reference herein.

Name of Owner: Lighthouse Point STL Development Partners, LLC

Owner Telephone Number: 248.766.2254

Owner Mailing Address: 6001 HWY AIA; PMB #8359, Vero Beach, FL 32963

Name of Signer: Tim Morris

Legal Authority to Sign: Manager of Lighthouse Point STL Development Partners, LLC

Signer Telephone Number: 248.766.2254

Signer Address: 6001 HWY AIA; PMB #8359, Vero Beach, FL 32963

Owner Entity Type: Limited Liability Company—with Letter of Intent to Purchase Property

Map of Property: Attached as Exhibit B

Parcel Number of and Assessed Value of Properties in Proposed District:

Lighthouse Point STL Development Partners, LLC has a letter of intent to purchase all of the parcels listed on the attached Exhibit C. If the parcels change ownership during the pendency of the Board's deliberations in this matter, we are signing below to express our desire for the Board to form the CID described below and to express our acquiescence to the District special assessments.

By executing this Petition, the undersigned represents and warrants that he or she is authorized to execute this Petition on behalf of the property owner named immediately below.

[Remainder of Page Intentionally Blank; Signature Page Follows]

**Lighthouse Point STL Development
Partners, LLC**



By: _____
Timothy Morris, Manager

STATE OF Tennessee)
) SS.
COUNTY OF Davidson)

On this 14th day of September, 2022, before me appeared Timothy Morris to me personally known, who being by me duly sworn did say that she is the Manager and authorized representative of **Lighthouse Point STL Development Partners, LLC**, a Delaware limited liability company, and that said instrument was signed on behalf of said limited liability company by authority of its member(s), and he acknowledged said instrument to be the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

James C. Finger Jr.

Notary Public 7

My Commission Expires:

3/6/24



Exhibit A

District Legal Description

SURVEYOR'S DESCRIPTION

A TRACT OF LAND BEING ALL OF ADJUSTED LOTS 1 AND 2 OF THE BOUNDARY ADJUSTMENT PLAT RECORDED IN BOOK 12052019, PAGE 0123 OF THE CITY OF ST. LOUIS RECORDS AND ALL OF LOT 3B IN THE RESUBDIVISION OF LOT 3 OF THE 2ND AMENDED LIGHTHOUSE ST. LOUIS SUBDIVISION AS RECORDED IN BOOK 03282019, PAGE 0095 OF THE CITY OF ST. LOUIS RECORDS LOCATED CITY BLOCK OUTLOT 121 OF THE CITY OF ST. LOUIS, ST. LOUIS COUNTY, MISSOURI, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF LOT 3A IN THE RESUBDIVISION OF LOT 3, 2ND AMENDED LIGHT HOUSE ST. LOUIS, A SUBDIVISION AS RECORDED IN BOOK 03282019, PAGE 0095 OF THE CITY OF ST. LOUIS RECORDS, SAID POINT ALSO BEING ON THE EASTERLY RIGHT OF WAY LINE OF RIVERVIEW DRIVE, VARIABLE WIDTH; THENCE DEPARTING SAID EASTERLY RIGHT OF WAY LINE AND ALONG THE SOUTHERLY LINE OF SAID LOT 3A, SAID LINE ALSO BEING A NORTHERLY LINE OF LOT 3B IN SAID RESUBDIVISION OF LOT 3, 2ND AMENDED LIGHT HOUSE ST. LOUIS, NORTH 84 DEGREES 05 MINUTES 09 SECONDS EAST, 200.00 FEET; THENCE NORTH 05 DEGREES 54 MINUTES 51 SECONDS WEST, 185.00 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 3B; THENCE ALONG A NORTHERLY LINE OF SAID LOT 3B SOUTH 81 DEGREES 01 MINUTES 28 SECONDS EAST, 1,709.18 FEET TO THE WEST LINE OF THE MISSISSIPPI RIVER; THENCE ALONG SAID WEST LINE THE FOLLOWING COURSES AND DISTANCES; SOUTH 37 DEGREES 01 MINUTES 53 SECONDS WEST, 247.87 FEET; THENCE SOUTH 24 DEGREES 43 MINUTES 42 SECONDS WEST, 867.53 FEET; THENCE SOUTH 19 DEGREES 25 MINUTES 55 SECONDS WEST, 794.08 FEET AND SOUTH 12 DEGREES 42 MINUTES 41 SECONDS WEST, 607.17 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF INTERSTATE 270, VARIABLE WIDTH; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE NORTH 70 DEGREES 08 MINUTES 22 SECONDS WEST, 580.31 FEET AND NORTH 63 DEGREES 43 MINUTES 14 SECONDS WEST, 122.52 FEET; THENCE DEPARTING SAID RIGHT OF WAY LINE NORTH 10 DEGREES 27 MINUTES 38 SECONDS EAST, 369.22 FEET; THENCE NORTH 79 DEGREES 32 MINUTES 22 SECONDS WEST, 347.22 FEET TO SAID EASTERLY RIGHT OF WAY LINE OF RIVERVIEW DRIVE; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING COURSES AND DISTANCES; THENCE NORTH 10 DEGREES 35 MINUTES 52 SECONDS EAST, 418.27 FEET; THENCE NORTH 01 DEGREE 51 MINUTES 50 SECONDS WEST, 337.82 FEET; THENCE NORTH 07 DEGREES 28 MINUTES 02 SECONDS WEST, 390.34 FEET; THENCE NORTH 02 DEGREES 19 MINUTES 22 SECONDS WEST, 100.00 FEET; THENCE NORTH 87 DEGREES 40 MINUTES 38 SECONDS WEST, 19.92 FEET AND NORTH 02 DEGREES 19 MINUTES 22 SECONDS WEST, 475.36 FEET TO THE POINT OF BEGINNING, CONTAINING 2,940,726 SQUARE FEET OR 67.51 ACRES, MORE OR LESS.

SUBJECT TO ALL RIGHTS OF WAY, EASEMENTS, COVENANTS AND RESTRICTIONS OF RECORD, IF ANY.

SUBJECT TO THE RIGHT OF THE PUBLIC, THE CITY OF ST. LOUIS AND THE UNITED STATES GOVERNMENT TO THAT PART OF SAID PROPERTY LYING EAST OF THE WESTERN INNER HARBOR LINE OF THE MISSISSIPPI RIVER, AND TO TERMS AND CONDITIONS OF ORDINANCE NO. 21236 ESTABLISHING THE EASTERN BOUNDARY OF THE WHARF BEING COINCIDENT WITH THE WESTERN OUTER HARBOR LINE.

Exhibit B

District Boundary Map

Exhibit C

**Listing of Property To Be Included Within
the District, Including Parcel Number,
Owner and 2022 Assessed Valuation**

**LISTING OF PARCELS WITHIN THE DISTRICT, INCLUDING PARCEL
LOCATOR NUMBER, OWNER & 2022 ASSESSED VALUE**

<i><u>Parcel ID</u></i>	<i><u>Owner</u></i>	<i><u>Assessed Valuation</u></i>
91219031000	Discovery Pier Land Holdings, LLC	\$ 56,800.00
91219141000	Discovery Pier Land Holdings, LLC	\$ 71,900.00
91219185000	Discovery Pier Land Holdings, LLC	<u>\$ 40,700.00</u>
		\$169,400.00

Exhibit D

Five-Year Plan

FIVE-YEAR MANAGEMENT PLAN

Prepared Pursuant to Sections 67.1401-67.1571 of the Revised Statutes of Missouri, as Amended, to Create and Establish the Lighthouse St. Louis Community Improvement District

Lighthouse St. Louis Community Improvement District Five-Year Plan

Sections 67.1401 – 67.1571, RSMo (the “CID Act”) authorizes the creation of a Community Improvement District (“CID”) to fund, promote, plan, design, construct, improve, maintain and operate a variety of improvements and services within such District. The process for forming a CID is started by the submission of a Petition signed by the requisite percentage of property owners within the proposed District to the City of St Louis, Missouri (the “City”). Once formed by the approval of an ordinance by the City’s Board of Aldermen, the CID may fund a broad range of projects and services within the District’s boundaries. The CID may also borrow money from any source, including incurring debt by issuing bonds or notes, to raise funds necessary to undertake the desired projects and services. The CID Act mandates that CID-funded programs and services shall be in addition to any existing City services and that such City services must continue to be provided within the CID at the same level as before it was created.

The five-year plan for the Lighthouse St. Louis Community Improvement District (the “District”) shall include, but is not necessarily limited to, the following:

A. Purposes of the District and Scope of the District Project

The District will fund, design and implement various improvements and services benefiting the real property in the District to facilitate the establishment of the Project (as herein defined), which is intended to be an entertainment destination with retail amenities. Planned amenities associated with the Project will include, but not necessarily be limited to, (1) a marina and hotel along with a dry-dock facility and (2) a themed indoor waterpark and hotel. Later phases of the development could include additional hotels, restaurants and retail. The contemplated improvements and services to be made by the District consist of the construction, reconstruction, installation, repair and maintenance of any of the improvements and the provision of any of the services permitted by the CID Act including, but not necessarily limited to:

- (a) Demolition, removal, construction, reconstruction, installation, repair, maintenance and/or equipping of any existing or new buildings, structures or related site improvements within the District as permitted by the CID Act;
- (b) Construction of new public works or infrastructure or upgrades and repair of existing public works or infrastructure, including any utility infrastructure (electric, water, storm and sanitary sewer systems, natural gas or telecommunications);
- (c) Parking lots and other parking improvements, which may include structured parking garages;

- (d) Sidewalks, streets, alleys, ramps, tunnels, overpasses/underpasses, traffic signs and signals;
- (e) Utilities, drainage, water, storm and sewer systems, and other site improvements;
- (f) Lakes, dams and waterways;
- (g) Landscaping, including tree plantings and lawns, hardscaping, pedestrian plazas lighting and other landscape improvements;
- (h) Facility signage (roadway and monument):
- (i) Streetscape, lighting, benches or other seating furniture, trash receptacles, marquees, awnings, canopies, walls and barriers;
- (j) Paintings, murals, display cases, sculptures and fountains;
- (k) To operate or contract for the provision of music, news, child care, or parking facilities and buses, minibuses or other modes of transportation;
- (l) To contract for the provision of security personnel, equipment, or facilities for the protection of property and persons;
- (m) To provide or contract for cleaning, maintenance, and other services to public and private property within the District;
- (n) To produce and promote any tourism, recreational or cultural activity or special event(s) in the District, by but not limited to, advertising, decoration of any public place in the District, promotion of such activity and special events, and furnishing music in any public place;
- (o) To provide or support training programs for employees of businesses within the District;
- (p) Acquisition of interests in real property to the extent necessary to carry out Project improvements;
- (q) Employing and/or contracting for personnel and services necessary to carry out the purposes of the District, including, but not limited to security personnel and security services, maintenance services, advertising, or assistance to attract further investment within the District; and
- (r) All other useful, necessary or desired site improvements or services ((a) through (i) above, are collectively, the "Project").

As part of its purpose, the District is also specifically authorized to do the following:

- (a) Levy up to a one percent (1%) sales tax in accordance with the CID Act (“District Sales Tax”) to be a source of funding for the reimbursement of, or the on-going future payment for, the expenditures necessary to construct and implement the Project-related improvements and services listed above;
- (b) Pursuant to Sections 67.1501 and 67.1521 of the CID Act, levy a special assessment against designated classes of benefitted real within the District for the purpose of providing revenue for the costs incurred by the District pursuant to the CID Act.
- (c) Borrow money, including borrowings through the issuance of notes or other debt obligations of the District to fund the cost of the Project (“District Obligations”);
- (d) Enter into contracts or other agreements in order to complete or cause completion of the Project and fulfillment of the other purposes of the District; and
- (e) Exercise any authorized purpose of the District pursuant to and in accordance with the Act and the attached Petition.

It is anticipated that the completion of the initial construction of the Project will be completed within 3-5 year from the date of adoption of an ordinance creating the District by the Board of Aldermen. An estimated timetable for completion of the Project is as follows:

- Estimated Project Start Date 2023
- Estimated Project Completion Date 2025-2027

B. Life of the District

The District shall terminate on the date which the District will have reached its twenty-seventh (27th) year of existence as measured from the effective date of the City Ordinance establishing the District. For example, if the District is formed by a City Ordinance effective December 1, 2022, the District would terminate pursuant to this section as of December 1, 2049.

Upon termination of the District, all assets of the District shall be utilized to benefit the District property through the continued provision of District programs, services and infrastructure improvements pursuant to this Petition. Section 67.1461.1(5) empowers the District to employ or contract for administration,

managerial, legal, technical or other assistance as deemed advisable, so in the event of termination of the District, the District's then-acting executive director, manager and/or legal counsel can direct the use of the District's assets pursuant to this provision.

C. District Revenues Sources and Project-Related Expenditures

The District is authorized to impose a retail sales tax of up to one percent (1%) on taxable retail sales made within the District, and this District Sales Tax will be a source of funding for the reimbursement of, or the on-going future payment for, expenditures necessary or beneficial to construct and implement the Project-related improvements and services listed in Section A above

Pursuant to section 67.1521 of the Act, the District shall also have the power to levy a special assessment against the real property parcels benefitted within the District for the purpose of providing revenues to pay the costs incurred by the District pursuant to the Act and as elaborated in the Petition including this five-year plan.

For purposes of the special assessment, there will be three (3) classes of real property within the District, which classes shall be distinguished on the basis of the use of each parcel of property as follows: "Hotel Class," "Owner Occupied Class" or "General Class." The "Hotel Class" shall consist of all parcels within the District that have buildings that make sleeping rooms available to the public, hold a business license issued by the City as a Hotel/Motel or similar business and/or whose room rentals generally are subject to the convention and tourism sleeping room sales tax. The "Owner Occupied Class" shall consist of all parcels within the District that have single-family or multi-family owner-occupied buildings that are not rented out for more than 30 nights per year. The "General Class" shall consist of all parcels and/or buildings not in the "Hotel Class" or "Owner Occupied Class."

The method of imposing the special assessment for the "Hotel Class" shall be based upon an assessment of up to \$10.00 per occupied room night for all parcels in this class operating within the District.

The "Owner Occupied Class" shall be subject to a fixed rate special assessment of up to a maximum amount of \$1,500 per year each such parcel is granted a property tax abatement pursuant to Chapter 68 RSMo. or other applicable law. If there is no property tax abatement, or such abatement has expired, then the special assessment shall revert to zero.

The method of imposing the special assessment for businesses in the "General Class" shall be a rate (i) per square foot of the real property parcel; plus (ii) per square foot of the ground floor of each building located on that parcel. The

maximum special assessment for the "General Class" shall be calculated as follows:

- \$1.00 per square foot of the real property of each parcel; plus
- \$1.75 per square foot of the ground floor of any building located on the parcel.

During the life of the property tax abatement under Chapter 68 RSMo., or other applicable law, (anticipated to be 15 years), the Board shall have the discretion to impose an additional special assessment on the Hotel Class and General Class parcels in the District such that the total special assessment for each such parcel shall be up to twenty percent (20%) of the anticipated property tax abatement for that same tax year. Any hotel class properties in the District shall provide the Board with estimated annual occupied room nights to assist the Board in calculating the special assessment under this subsection. If any hotel class parcel operator does not timely supply this information to the Board, the Board shall estimate the amount of additional assessment to reach the twenty percent (20%) threshold and the Board's determination shall be deemed conclusive.

Any new buildings constructed and/or any additions to existing buildings in the District, will be subject to the District Special Assessment using the methodologies, rates and calculations set forth above. New or expanded buildings will be subject to the special assessment during the year in which the City has issued an occupancy permit, or in the absence of a permit, the year in which the new building or expansion is put into active use as determined by the District's Chairperson or Executive Director and who shall certify the same to the City Assessor. If buildings have been demolished or reduced in size in a calendar year in which the special assessment is imposed, a corresponding reduction will be made in the applicable special assessment.

The authorization to levy the special assessment shall expire in the calendar year following the year in which the District is terminated pursuant to Section 12 of this Petition. .

During and after the construction period, the District may apply any CID revenues to fund or otherwise reimburse costs and fees necessary to complete the Project and to repay any District Obligations.

The District Project costs will include, but are not limited to, the costs of demolition, grading, utility installations, streets, sidewalks, parking lots and structures, and a boardwalk, all in connection with the further development and redevelopment of property within the CID and to the extent such activities are permitted to be funded or financed by the CID pursuant to the CID Act. The cost of the District Project is estimated at \$31,600,000. The available CID revenues over the life of the District are projected to have a present value of approximately \$11,830,000. Contributions from the property owners within the CID and the

Lighthouse St. Louis Transportation Development District will be used to pay for District Project costs not directly funded or financed by the District.

Following the construction period and throughout the term of existence of the District, CID revenues may continue to be appropriated and applied to pay administrative expenses, legal fees and other costs associated with administering the District and/or to pay for ongoing maintenance, repairs, landscaping, security, marketing, advertising, cleaning and beautification or other permitted costs of the District incurred as part of the Project. We anticipate the cost of these services to be approximately \$850,000 annually (not including any inflation). Property owners and businesses within the CID will be responsible for these costs to the extent such costs are not funded or financed by the District.

D. Powers

The District shall have the all the powers provided for in CID Act, including Section 67.1461, subject to any limitations set forth in the Petition.

E. Governance

The initial Board of Directors of the District (the "Board") will consist of five (5) individual Directors to be appointed by the Mayor of the City with the consent of the Board of Aldermen. Consistent with the CID Act, these directors will serve staggered terms. The Board representation plan detailed in the Petition set forth a process to be used in appointing both the initial Directors and future successor Directors that is in accordance with the procedural and substantive requirements of the CID Act, including the requirements set forth in Section 67.1451.2(3).

The District will hold Board meetings that satisfy or exceed the number required by the CID Act. As a political subdivision, all meetings of the Board will be subject to the requirements of the Missouri Sunshine Law.

Section 67.1461.1(5) empowers the District to employ or contract for administration, managerial, legal, technical or other assistance as deemed advisable. Pursuant to the CID Act, the Board will likely enter into a contract with an executive director and legal counsel to assist with the day-to-day administration and management of the District.

F. Continuation of Services

All programs and services to be provided by the District are above and beyond those currently provided by the City. Section 67.1461.5 provides as follows:

The governing body of the municipality establishing the district shall not decrease the level of publicly funded services in the district existing prior to the creation of the district or transfer the financial burden of providing the services to the district unless the services at the same time are decreased throughout the municipality, nor shall the governing body discriminate in the provision of publicly funded services between areas included in such district and areas not so included.

G. Annual Benchmarks for the Five-Year Plan

2023

- Approval of ordinance establishing the District;
- Organization of District and appointment of the initial Board;
- Approval of any necessary Development/Other Agreements;
- Approval of the District Sales Tax; and
- Commence construction of the Projects.

2024

- Memorialization of District Obligations to date, if any;
- Coordinate commercial development activities to support the Project;
- Determine the everyday administration responsibilities of the District and who will be assigned to these tasks; and
- Notify any new developers/property owners about the District.

2025

- Continued construction of the Project;
- Imposition, collection and administration of the District's Sales Tax;
- Begin imposition of District special assessments through required Board actions;
- Coordinate commercial development activities to support the Project; and
- Provide ongoing maintenance and service functions within the District.

2026

- Continued construction and completion of certain portions of the Project;
- Imposition, collection and administration of the District's Sales Tax;
- Imposition, collection of and administration of the District Special Assessment;
- Coordinate commercial development activities to support the Project; and
- Provide ongoing maintenance and service functions within the District.

2027

- Complete initial phase(s) of the Project
- Imposition, collection and administration of the District's Sales Tax;
- Imposition, collection of and administration of the District Special Assessment;
- Coordinate commercial development activities to support the Project; and
- Provide ongoing maintenance and service functions within the District.

BOARD BILL NUMBER 95

FISCAL NOTE

Preparer's Name: Daniel Cook

Contact Information: Daniel Cook
Cook & Riley, LLC
(314) 241-3314
dcook@cookrileylaw.com

Bill Sponsor: Alderwoman Lisa Middlebrook

Bill Synopsis:	Board Bill Number _____ approves the creation of the Lighthouse St. Louis Community Improvement District.
Type of Impact:	The CID will construct, install, equip and maintain various improvements, impose a sales tax and carry out other functions as set forth in the Petition to Establish the Lighthouse St. Louis Community Improvement District.
Agencies Affected:	None

SECTION A

Does this bill authorize:

- An expansion of services which entails additional costs beyond that approved in the current adopted city budget? Yes No.
- An undertaking of a new service for which no funding is provided in the current adopted city budget? Yes No.
- A commitment of city funding in the future under certain specified conditions? Yes No.
- An issuance of bonds, notes and lease-purchase agreements which may require additional funding beyond that approved in the current adopted city budget? Yes No.
- An execution or initiation of an activity as a result of federal or state mandates or requirements? Yes No.
- A capital improvement project that increases operating costs over the current adopted city budget? Yes No.
- A capital improvement project that requires funding not approved in the current adopted city budget or that will require funding in future years? Yes No.
-

SECTION B

- Does the bill require the construction of any new physical facilities? Yes No
 - If yes, describe the facilities and provide the estimated cost:

The CID will assist in funding various infrastructure improvements within the CID boundaries.

- Is the bill estimated to have a direct fiscal impact on any city department or office? Yes No
- Does the bill create a program or administrative subdivision? Yes No
 - If yes, then is there a similar existing program or administrative subdivision? Yes No
 - If yes, explain the how the proposed programs or administrative subdivisions may overlap:

- Describe the annual operating, equipment, and maintenance costs that would result from the proposed bill, as well as any funding sources:

The City will not incur any annual operating, equipment or maintenance costs.

Complete the chart below to list the total estimated expenditures required of the City resulting from the proposed board bill and any estimated savings or additional revenue.

The CID is not expected to impact any general or special funds of the City

Financial Estimate of Impact on General Fund			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	n/a	n/a	n/a
Additional Revenue	n/a	n/a	n/a
Net	n/a	n/a	n/a
Financial Estimate of Impact on Special Funds			
Fiscal Impact	<u>Year 1 (current)</u>	<u>Year 2</u>	<u>Year 3</u>
Additional Expenditures	n/a	n/a	n/a
Additional Revenue	n/a	n/a	n/a
Net	n/a	n/a	n/a

- Describe any assumptions used in preparing this fiscal note:

Not applicable.

- List any sources of information (including any City officials, agencies, or departments) used in preparing this fiscal note: *None.*

- Have the financial estimates of this bill been verified by the City Budget Division?
 Yes No

If yes, by whom? _____